
Working Fund Checking Account Closeout

MEMORANDUM

TO: Finance and Administrative Officers, and Chief Accountants
Agencies with "Working Fund" Checking Accounts

FROM: John J. Linderman, Director
Office of Financial Management

Phillip Wippel, Deputy Director
Bureau of Management Services
Department of Treasury

DATE: October 13, 1995

SUBJECT: Working Fund Checking Account Closeout

This memorandum explains the instructions for closing out working fund checking accounts; distribution is limited to those agencies which have such accounts.

The following steps are necessary for the appropriate closeout of the working fund checking accounts. Steps 1 through 3 have already been accomplished, or are in process as of the date of this mailing. The remaining steps need to be accomplished as outlined below.

<u>Responsible Party</u>	<u>Description</u>
OFM	1. Identified journal entries from the 1993-94 fiscal year-end closing which affected working funds, but weren't recorded by Treasury. This information was forwarded to Treasury.
Treasury	2. Recorded above entries to their records plus any needed adjustments to update the Treasury bank balance. Treasury determined new balance.
Treasury	3. Utilized information already provided by agencies, escheated outstanding warrants related to these accounts and reduced bank balances as needed. The bank statements were then recomputed, printed, and are attached to this memorandum.
Treasury	4. If an account has a positive balance, uses TC423 (user class 01 or 05, batch type 5, document type JV, comptroller object 1505, index 99970, effective date 9/31/95, appropriation year 95) to record the balance into the 4000 fund (Undistributed Receipts Fund, Bank ID #107) into the agencies' accounts. Treasury will generate one entry for each account. The description field will refer to the working fund account number. You should be able to access the description field through the DAFR8200.

- Agencies 5. Reclassify undistributed receipts as revenue using TC407/408 (effective date 9/31/95, appropriation year 95) in the 0869 or 0877 appropriated funds. (Gifts, Bequests, and Deposits Investments Fund and the Patient Trust Fund, respectively).
- Agencies 6. If an account has a negative balance, submit a journal voucher request to OFM using TC428 (Bank ID #107, User Class 01 or 05, comptroller object 6247, effective date 9/31/95, appropriation year 95).
NOTE: Agencies must request appropriate security to enable their user 01 or 05 employees access to Bank ID #107. To expedite this process, please use the attached form to request special approval from your MAIN FACS Agency Security Administrator, who will fax it directly to Mr. Michael Moody at (517) 373-6458. Your Agency Security Administrator has received a separate memorandum, also dated October 12, notifying them of this special expedited process.
- OFM 7. If an agency does not resolve negative balances by October 31, 1995, records a TC428 to recognize the unrecorded expenditure.

Please direct your questions on this matter to Ms. Jane Wu at 34010 or Mr. Steve Grover at 31522.

Thank you for your continued cooperation in this process.

Attachment

cc: M. Murray L. Pigue
C. DeRose M. Otis
M. Lannoye J. Wu
A. T. Clay E. Bur
D. Johnson
S. Engle

SECURITY FOR BANK ID #107

I hereby request that BANK ID #107 access for the following employees be granted for the purpose of closing out imprest cash checking accounts in accordance with instructions received from the Office of Financial Management, Department of Management and Budget. I further understand that this access is of limited duration and will be revoked shortly after October 31, 1995.

Approved _____ Agency _____
Agency Security Administrator
Date _____
Name User ID User Class

Please submit to Mr. Michael Moody at OFM as soon as possible via fax at (517) 373-6458.